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PartnerTech acquires Labyrinth Development in Fredrikstad, Norway

PartnerTech AS has acquired Labyrinth Development AS in Fredrikstad, Norway. With some ten employees, the company reported sales of almost NOK 10 million in 2006.

“The acquisition is a valuable addition to the business that we acquired in Moss, Norway during 2006 and part of our ongoing internationalization strategy,” says PartnerTech CEO Mikael Jonson.

Labyrinth Development has specialist expertise in design, innovation and development from concept to finished product. Most recently, the company has focused on automation, marine and medicinal products in electronics, mechanics and plastics.

Labyrinth will be part of PartnerTech's development division in Moss, consisting of 30 leading-edge engineers, designers and product developers.

For additional information, please call:

Nils Tore Kristiansen, Managing Director of PartnerTech AS, +47 928 23 161
Sören Wilhelmsson, CTO, +46 705 751568

PartnerTech develops and manufactures components, products and complete systems under contract for leading companies, primarily in telecommunications, IT, the engineering sector and medical technology. With some 2,000 employees at its plants in Sweden, Norway, Finland, Poland, the UK, the United States and China, PartnerTech reported sales of approximately SEK 3 billion in 2006. PartnerTech AB (www.partnertech.com), the parent company, has its head office in Malmö and is listed on the Stockholm Stock Exchange.